

# **EXHIBIT B**

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September 15, 2010

**VIA HAND DELIVERY**

Hon. Naomi Reice Buchwald  
Daniel Patrick Moynihan  
United States District Courthouse  
500 Pearl Street, Courtroom 21A  
New York, NY 10007-1312

Re: *Johnson Investment Counsel, Inc. v. Transocean Ltd., et al.*, No. 1:10-cv-045 15  
*Donald P. Foley v. Transocean, Ltd, et al.*, No. 1:10-cv-05233

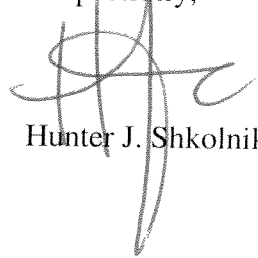
Dear Judge Buchwald:

The undersigned counsel represent Lead Plaintiff movant Johnson Investment Counsel, Inc. ("Johnson") and write in response to Lead Plaintiff movant Employees' Retirement System of the Government of the Virgin Islands ("Virgin Islands") recent request that the Court reinstitute its Lead Plaintiff briefing schedule. Lead Plaintiff movant Johnson disagrees with the suggestion and believes that briefing at this time is premature and should await resolution of a tag-along issue.

The *Yuen* Plaintiffs, who are represented by the same counsel as the Virgin Islands, suddenly dismissed their Louisiana Transocean securities action. The dismissal prompted the Judicial Panel on Multidistrict Litigation to remove the Transocean Securities transfer and Consolidation motion from the upcoming hearing docket. Nonetheless, consolidation and transfer of the actions as tag-along actions to the pending B.P Securities Litigation is a distinct likelihood. A central and common and factual issue in both cases involves the operation and failure of the blow-out preventer. Johnson, in fact, is preparing a notice of tag-along action to be filed with the Panel.

Until the Panel addresses the tag-along issue, judicial economy is best preserved by holding any further action in this case in abeyance.

Respectfully,

A handwritten signature in black ink, consisting of a large, stylized 'H' followed by a cursive 'S' and a final flourish.

Hunter J. Shkolnik

Enclosures

cc: All Counsel of Record